

## Legislative Bulletin.....March 16, 2005

### Contents:

**H.R. 1270**—To amend the Internal Revenue Code of 1986 to extend the Leaking Underground Storage Tank Trust Fund financing rate

### Summary of the Bill Under Consideration Today:

**Total Number of New Government Programs:** 0

**Total Cost of Discretionary Authorizations:** \$0

**Effect on Revenue:** No effect beyond what was already in the baseline

**Total Change in Mandatory Spending:** \$0

**Total New State & Local Government Mandates:** 0

**Total New Private Sector Mandates:** 0

**Number of Bills Without Committee Reports:** 1

**Number of Reported Bills that Don't Cite Specific Clauses of Constitutional Authority:** 0

### **H.R. 1270—To amend the Internal Revenue Code of 1986 to extend the Leaking Underground Storage Tank Trust Fund financing rate (Thomas)**

**Order of Business:** The bill is scheduled to be considered on Wednesday, March 16<sup>th</sup>, under a motion to suspend the rules and pass the bill.

**Summary:** H.R. 1270 would extend through September 30, 2005, the excise tax that funds the leaking underground storage tank (LUST) trust fund. This LUST excise tax, which is 0.1 cents-per-gallon on motor fuels, is set to expire on March 31, 2005. Money from the LUST trust fund is used for detection, prevention, and cleanup of leaking underground oil tanks.

**Additional Background:** Other motor fuels excise taxes are already set to expire on September 30, 2005.

**Committee Action:** On March 14, 2005, the bill was referred to the Ways & Means Committee, which did not officially consider the bill.

**Cost to Taxpayers:** According to the Joint Committee on Taxation, H.R. 1270 would have no revenue effect because extension of the excise tax is already assumed in the budget baseline.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Constitutional Authority:** A committee report citing constitutional authority is unavailable.

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